Teach take-home pay in 15 minutes

For teachers, librarians and helpers · Canada · reviewed 4 November 2026

Finance Simulator
finance.chriscoffin.design
Free. No email, no account.

How to use this: Read page 1 before you teach. Hold page 2 while you teach. No money background needed.

By the end, everyone will:

1. See where a paycheque goes: tax, CPP (pension) and EI (job insurance).
2. Turn what is left into a simple monthly budget.
3. Know what to do with their money next.

You need: A screen or projector, the internet, and this guide. Optional: a printed handout for each person (Step 6).

GET READY (5 MINUTES, BEFORE PEOPLE ARRIVE)

- [ ] **Open a private window.** Chrome and Edge: Ctrl+Shift+N. Firefox: Ctrl+Shift+P. Mac Safari and Chrome: Cmd+Shift+N. When you close it, nothing is left on the computer.
- [ ] **Go to** finance.chriscoffin.design/?mode=community. It has no tip jar and no referral links.
- [ ] **Click Look at a sample plan first**. You will see a made-up person's plan.
- [ ] **Click Income** in the top bar. Then pick your province from the **Province** list.
- [ ] **Projecting?** Click the moon icon at the top right and pick **Light**. It is easier to read.
- [ ] **Turn the screen off**, or press Blank on the projector, until Step 2. The answer is on the screen right now.

Meet the sample person. 32 years old. Lives in Ontario. Earns $75,000 a year before tax.

THE 15 MINUTES AT A GLANCE

1 Guess	2 Reveal	3 Pay stub	4 Budget	5 Save	6 Wrap up
2 min	4 min	2 min	4 min	1 min	2 min

KEEP IT COMFORTABLE

- **Use the sample person.** Nobody shares their own pay.
- **Skip the cards that compare pay** with other Canadians, on the Income and Summary screens.
- **Ask, then wait five seconds.** Quiet means people are thinking.
- **Call every number an estimate.**

WORDS YOU WILL SAY

CPP: Canada Pension Plan. A pension you build while you work.

EI: Employment Insurance. Money if you lose your job.

TFSA: Tax-Free Savings Account. Savings that grow tax-free.

RRSP: Registered Retirement Savings Plan. Lowers your tax today. Taxed when you take it out.

FHSA: First Home Savings Account. A tax break going in. Tax-free out, for a first home.

IF SOMEONE ASKS

Is this financial advice?
No. It gives estimates to help people plan.

My pay stub is different.
That is normal. It is an estimate. Real pay stubs can have more lines, like benefits or union dues. You can add them under Paycheque deductions.

Can we try our own numbers?
At home is best. They stay in the browser, and there is no account. In the room, stay with the sample so nobody has to share.

I am paid by the hour.
Multiply: hourly rate × hours a week × 52. The salary box shows an example.

What about Quebec?
Quebec has its own pension plan (QPP) and parental insurance (QPIP), and a lower EI rate. The planner uses all three.

The 15 minutes

DO = click or write. **ASK** = a question for the room. **SAY** = read out loud, as written.

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1 Guess

0:00 2 min

ASK **"Someone earns $75,000 a year before taxes. How much do you think they actually get to keep?"**

DO Write three or four guesses where everyone can see them. Nobody guessing? Ask: "More than half, or less?" Keep the screen off.

SAY **"Let's find out."**

2 Reveal

2:00 4 min

DO Turn the screen on. In the **Your take-home** box, point to the big number: what is left after taxes. The small numbers are the same money per cheque, per month and per week.

ASK **"Who guessed closest?"**

SAY **"Now let's see where the rest went." Point to each line:**

Federal income tax and **Provincial tax**: "Federal tax goes to Canada. Provincial tax goes to your province. Both pay for health care, roads and schools."

CPP + EI: "CPP is the Canada Pension Plan: a pension you build. EI is Employment Insurance: pay if you lose your job."

DO Pick a different province in the list. Watch the provincial tax change.

SAY **"Where you live changes your bill."**

3 Pay stub

6:00 2 min

SAY **"A real pay stub can have more lines than this."**

DO Say the per-cheque number out loud. Find **Paycheque deductions** (money taken off your pay). Click **+ Pension / RPP**, type 100, and leave it on **Pre-tax** (taken off before tax).

ASK **"Take-home dropped by less than $100. Why?"**

SAY **"Pension money comes off before tax is worked out, so you pay less tax."**

4 Budget

8:00 4 min

DO Click **Build my budget**. Point to the three boxes: **Needs**, **Wants** and **Save & Invest**.

SAY **"This is the money left each month. A popular split is 50/30/20: 50% for needs, 30% for wants, 20% for saving. It is a starting point, not a rule."**

SAY **"Needs are things like rent and groceries. Wants are things like eating out."**

ASK **"Is a streaming subscription a need or a want?"**

DO Change **Dining out** to 100. Watch **Left to allocate** (money with no job yet) grow.

ASK **"What would you do with the extra?"**

5 Save

12:00 1 min

DO Point to **Save & Invest**.

SAY **"A TFSA grows tax-free. An RRSP lowers your tax today. An FHSA helps you save for a first home. Each line shows your room this year."**

SAY **"It also estimates your RRSP refund: money you could get back at tax time. An estimate, not advice."**

6 Wrap up

13:00 2 min

ASK **"What is one thing you learned today?"**

DO Hand out the one-sheet, "What to do with your money, in order." Point to step 1: **Track your spending**.

SAY **"Start at the top. Stop at the first step you have not done. That one is yours."**

SAY **"At home, you can try your own numbers. They stay in your browser."**

Try it at home, on a phone or a computer: no account, nothing to install. **finance.chriscoffin.design/?mode=community**